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OLAM INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No.: 199504676H

ANNOUNCEMENT

PROPOSED ISSUE OF PERPETUAL CAPITAL SECURITIES

Olam International Limited (the "**Company**") wishes to announce that the Company has appointed DBS Bank Ltd., J.P. Morgan (S.E.A.) Limited and UBS AG, Singapore Branch as joint lead managers and joint bookrunners (collectively, the "**Joint Lead Managers**") in connection with its proposed issue (the "**Proposed Issue**") of Singapore dollar denominated perpetual capital securities (the "**Securities**"). The Proposed Issue would be made in reliance on exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**") or an applicable exemption under the SFA.

The Proposed Issue is expected to be launched in the near future, subject to market conditions.

By Order of the Board

Sridhar Krishnan
Executive Director

20 February 2012

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended or the securities laws of any state of the United States or other jurisdiction. This announcement does not constitute an offer of securities for sale in the United States. No public offering of the securities will be made in the United States, and the Company does not intend to register any part of the Proposed Issue in the United States.